



Insuring
a more
open world

Purpose-focused & unique

The Essentials 2022

We have listened to you – our partner, customer, employee and community organisation stakeholders – to help us nail down how CNP Assurances contributes to the world we live in and to everyone's future.

“As a responsible insurer and investor, driven by the community values of our Group, we work with our partners to create an inclusive and sustainable society, providing solutions to as many people as possible to protect and support them on their chosen paths.”

That's our corporate mission



**Stéphane
Dedeyan,**
CNP Assurances' Chief
Executive Officer



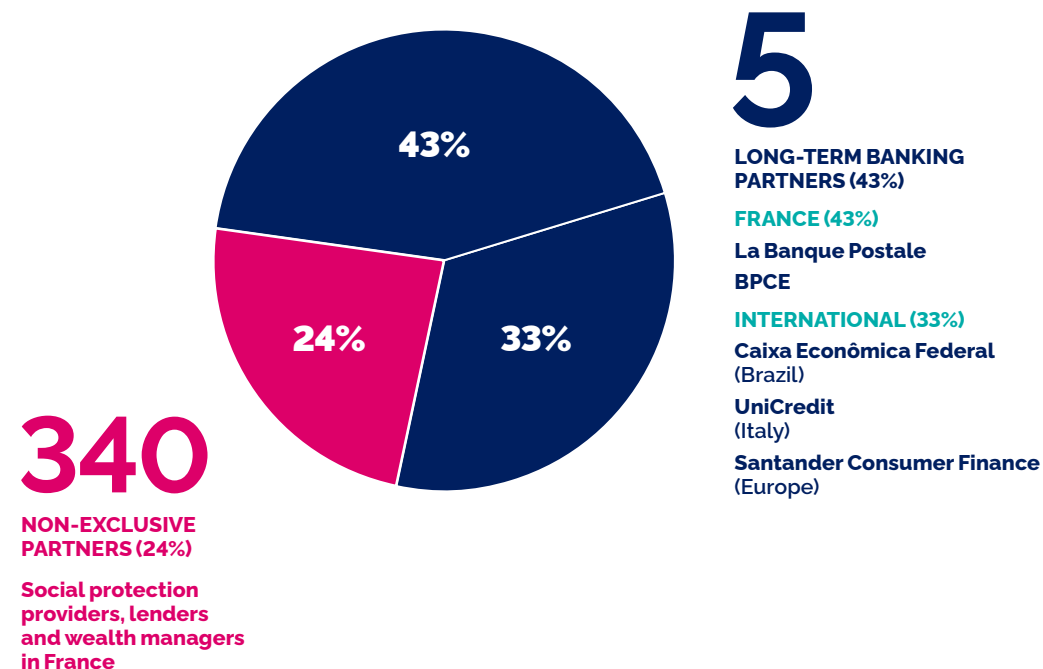
“We want to be an insurer that serves a real purpose and, together with our partners, we want to change how people see insurance right around the world.
How do we plan to do this?
By providing our partners' policyholders with the solutions that best fit their needs, sometimes even before they realise what these are!
By growing their savings

to bring their plans to fruition, by investing them in infrastructure and the energy sources of the future.
By making insurance journeys more intuitive and by being there to support customers when key family events occur, for better or for worse.
You can count on our teams to make CNP Assurances the most purpose-focused insurer for everyday life and for everyone.”

Purpose-focused for our partners

Partners form the backbone of our open model and our expertise-driven ecosystem. Our banking, mutual and broker partners across Europe and Latin America are helping us build the future of insurance.

Analysis of 2021 premium income by partner

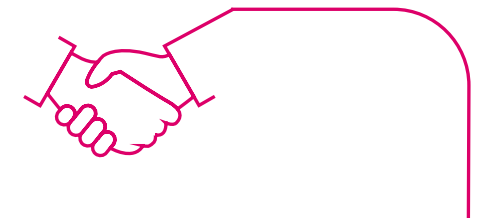


Innovative solutions

New ways of doing things are taking shape, and new risks are emerging – this is crystal-clear from our partners' everyday interactions with their customers. Together, we craft solutions that meet the latest protection needs, combining products, services and a cutting-edge customer experience to support everyone's life trajectory.

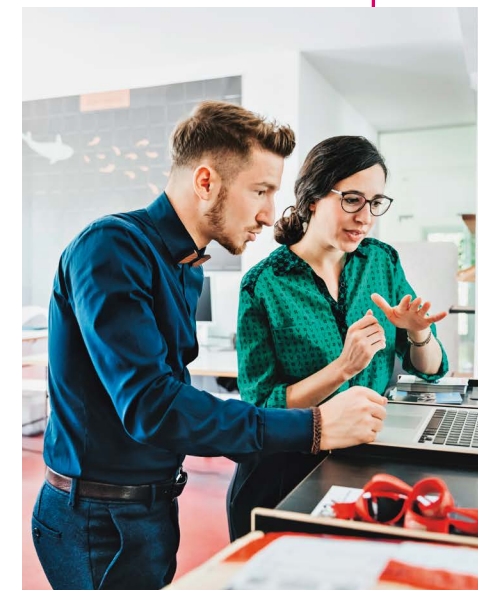
Exclusive solutions

Competition from both bricks-and-mortar and online operators is getting fiercer, and customers are now very used to comparing and switching between providers. CNP Assurances can cultivate what makes our partners different with its bespoke solutions. Our new "CNP Infrastructures Durables" unit-linked product reserved for CNP Patrimoine's partners is a prime example. Thanks to this offering, they can exclusively offer their customers access to a portfolio of 48 operational infrastructure projects (electric charging points, university accommodation or major rail projects) combining attractive returns with high resilience.



& unique

White label or branded? The basic range? Or a package enhanced by digital extras, superior customer relationship management or artificial intelligence? We adapt to each partner's business and relationship model to nurture what makes them unique.



Purpose-focused for policyholders

Our policyholders are our key focus whether they are looking to protect their family or to put money aside to build for the future. They are counting on us to support them through key family events, in good times and bad, and to make insurance as simple as possible for them.

Our solutions for key family events



Dynamic savings pepping up performance

In 2021, French savers put €150 billion into life insurance policies demonstrating the confidence they have in this type of investment's ability to protect their savings in a low interest-rate and inflationary environment. Over €58 billion, or 39% of unit-linked product inflows, went into the upbeat equity market. CNP Assurances' innovative unit-linked products⁽¹⁾ gained real traction with policyholders, accounting for more than 29% of our inflows in France and over 74% across Europe.

Services providing support during hard times

Personal insurance – personal risk, protection for borrowers, health and long-term care – is CNP Assurances' core business, and we are well aware that support during life's toughest times is as important as financial cover. As a result, our long-term care cover includes assistance for carers, which makes a big difference.

(1) Funds that provide access to the financial markets and boost savings in return for a degree of capital risk.

& unique



Protecting you
and your loved ones

We leave no stone unturned in our quest to ensure that our solutions will be simple and easy to understand for as many people as possible in the future. We intend to unravel the complexities of insurance. We want customers to rank us in the least-effort category and so we have put a tremendous amount of work into this aspect. It's a complete reversal of how things used to be done, and it will make a huge difference.

Purpose-focused worldwide

For the Brazilians, who have pioneered community savings plus a random draw feature, for the German couple who bought the car of their dreams on credit with complete peace of mind, for the Cypriot family who wants the very best to protect their home, and for everyone around the world and at all times throughout their life.

An open world

CNP Assurances adapts to different worlds and practices to make insurance genuinely purpose-focused and accessible everywhere. Our solutions range from 360° protection (business and personal) for the business owner of a French SME to micro-insurance for a Brazilian entrepreneur, from "consórcio" community savings to 100%-unit-linked life insurance for customers with a strong risk appetite, and from distribution through lottery offices to fully digitalised customer journeys.



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COUNTRIES

Europe: Austria, Belgium, Cyprus, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Norway, Poland, Portugal, Spain, Sweden.

Latin America: Argentina, Brazil.



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Over the past 20 years, we have grown to become one of the top insurers in Brazil and now rank 5th in Italy following the acquisition of Aviva Italy's life insurance operations. Today, we are accelerating our development in Europe and Latin America, with our partners by adopting an open model, so we are able to provide protection for as many people as possible.



Purpose-focused for our employees

For the actuaries who assess risks, for the partner relations experts who help us forge closer ties, for the customer relationship managers who are there when it matters, for the data scientists who are pushing back the frontiers using data, and for all our employees and for their hard work, which deserves our full commitment.

People-powered performance

Akim,
investment
officer

Jacques,
mutual sector
relationship
manager

Vanessa,
UX

Aline,
customer
executive

Isabelle,
Head of the
CNP Assurances
Corporate Foundation

Pierre,
micro-company/
self-employed advisor with
the Amétis network

Renaud,
risk analyst

Power of collaboration

Open

"We looked at how each of us can make improvements in our own area, to iron out the complexities of insurance." — **Marine**

"Contributing to society, being purpose-focused in our work is something everyone is excited about." — **Romain**

"Meeting in the open spaces of our new headquarters will help put an end to silo thinking once and for all." — **Philippe**

"CNP Assurances' cultural revolution involves building autonomous, end customer-focused teams who develop their business skills and enjoy delivering change." — **Stéphane**

& unique

"Tomorrow I'm going into the charity where I volunteer to help clear my mind and recharge my batteries."
Amélie

"We are part of the public-sector financial group, and so it's up to us to focus the market's attention on things that matter."
Wilfried

Purpose-focused for society

We get involved wherever the inclusive and sustainable society is advancing, supporting as many people as possible – in local SMEs across the regions that are hiring, in prestigious Paris buildings or in HEQ⁽¹⁾ social housing complexes.

By increasing insurability

As experts in risk sharing, we are constantly tweaking the balance between risk and cover to insure as many people as possible, including some with very serious health risks. And for those unable to tick the standard boxes and struggling to find cover elsewhere, we strive to rise to the technical challenges.

By standing shoulder to shoulder with those in need

We don't talk a great deal about our corporate philanthropy or the work of the CNP Assurances Corporate Foundation. Even so, these initiatives help students to buy food at a price they can afford through subsidised grocery stores, teach young people from underprivileged areas about health issues and increase the survival rate of heart attack victims

through the roll-out of defibrillators. We are always here to lend a helping hand, as we have done for the Notre-Dame renovation project and Ukrainian refugees reaching the borders.

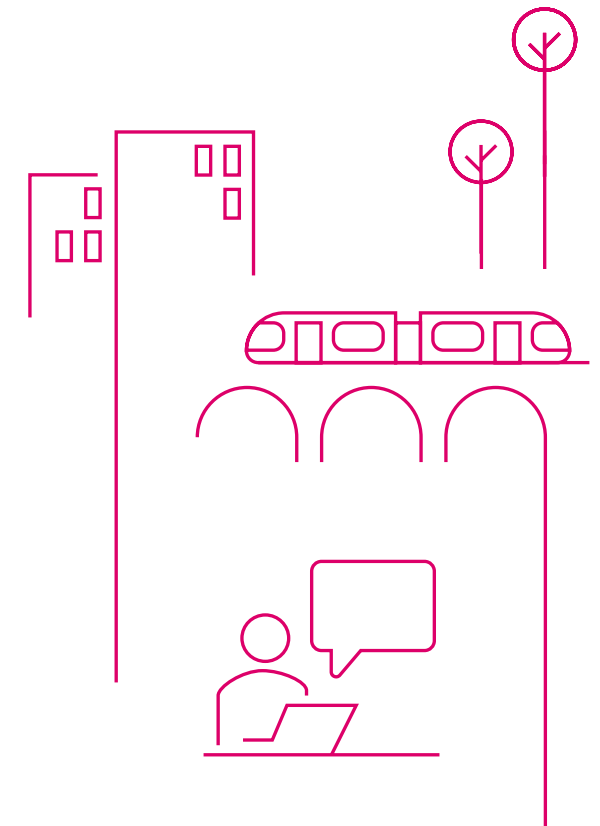
By helping to strengthen the real economy

The savings policyholders entrust to us are invested at the heart of their communities and in their everyday lives. For example, we support the development of businesses, the resumption of tourism, the sovereignty of the healthcare sector and the roll-out of fibre-optic networks. The acquisition in 2022 of 7,600 high environmental quality social housing units perfectly encapsulates how we can reconcile inclusiveness and the sustainable economy.



& unique

Together with La Banque Postale, we are the driving force behind the new citizen-focused bancassurance group and belong to the French public financial group alongside Caisse des Dépôts and the La Poste Group.



Caisse des Dépôts

La Poste Group

La Banque Postale

CNP Assurances

The public financial pole

(1) High environmental quality.

Purpose-focused for the planet

With our 57,000 hectares of forest, with the wind farms and sustainable mobility infrastructure in which we have invested, with our votes at the AGMs of the listed companies in which we are shareholders, we are helping to curb carbon emissions and keep the Paris Agreement on track through our decision-making.

Finance

€19.9 billion in green investments at year-end 2021, chief among which high energy-performance buildings, renewable energies and sustainable mobility to keep the whole economy on a 1.5 °C trajectory, and more than 57,000 hectares of PEFC-certified forests to protect air quality for as many people as possible.

Influence

€21 billion invested in company shares at year-end 2021, with an active policy of dialogue and voting at the AGMs of listed groups held in the portfolio. In early 2022, this policy led to the suspension of all further investment in four businesses given their inadequate or non-existent planning to exit thermal coal.

1st

Private owner of
woodland in France

& unique

To help curb the growth in global supply, we decided as of 16 February not to finance any more gas or oilfield exploration or production projects. We have also called on governments to stop subsidising fossil fuels.

Purpose-focused & committed

As stakeholders you are now at the cornerstone of our corporate mission. We have translated your expectations into firm commitments, broken down into practical, measurable actions. Year after year, CNP Assurances is set to become even more purpose-focused and change how people see insurance.

Planet

Combat climate change and protect the natural world as a committed player in environmental transition.



Society

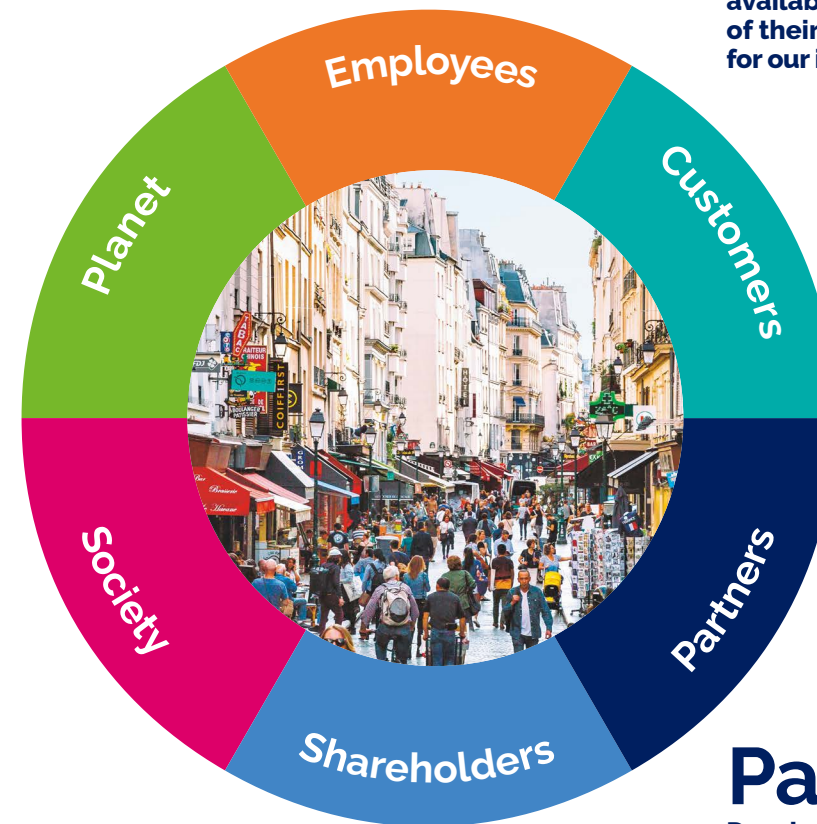
Help build a more inclusive and sustainable society with a place for everyone.

Employees

Support employee development within an organisation that boasts a wealth of talent and diversity.

Customers

Make protection solutions available to everyone, regardless of their situation, and be there for our insureds when they need us.



Partners

Develop effective and innovative solutions with our partners to drive progress in protection insurance.

Shareholders

Responsibly generate sustainable financial performance.

Performance

Premium income

€31.7 bn

Up 19.7% compared with 2020

€20 bn

France

€5.3 bn

Europe excluding France

€6.4 bn

Latin America

Attributable net profit

€1,552 m

Up 15% compared with 2020

Solvency

217%

cover ratio

Up 9 pts compared with 2020

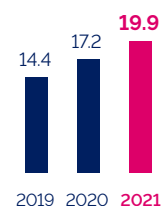
Net average technical reserves

€341.7 bn

Up €15.7 billion compared to year-end 2020

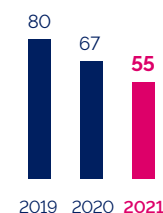
Investments in the energy and environmental transition

(investments in € billion)



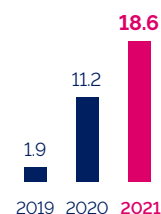
Our portfolio's carbon footprint equities and bonds

(kgeqCO₂/€k invested)



Policyholders' investments in certified sustainable finance unit-linked products

(investments in € billion)



**profitable
& sustainable**



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